



**For Immediate Release:  
Fredericton firm receives \$7.5M in Venture Capital**

**FREDERICTON, NB - March 11, 2002** – Mathis Instruments Ltd., developer and manufacturer of analytical instruments, announced that it has successfully attracted \$7.5 million in its latest round of venture capital funding. This is the second largest venture capital investment in Atlantic Canada in the past 12 months.

“This new money will allow Mathis Instruments to fuel the development of Blend-Tech, a new division which focuses on powder blending in pharmaceutical production,” said Nancy Mathis, inventor of the original technology and President of MIL. “This is an important chapter in our growth,” said Mathis. “It represents the continued support of our investors.”

Canadian Science and Technology Growth Fund (CSTGF), a London, Ontario based national labour-sponsored venture capital fund, and BDC Venture Capital, a division of the Business Development Bank of Canada, have each contributed \$2 million in follow-on financing subsequent to their \$1.5 million investment in the fall of 1999. They are being joined by two new Atlantic-based investors. The New Brunswick Investment Management Corporation (NBIMC) has invested \$3 million, while a contribution of \$500,000 has been made by the Workers Investment Fund.

“We have been very impressed with the vision, drive and abilities of the Mathis team,” stated the President of NBIMC, Ernie MacKinnon. “NBIMC is excited to invest in a company who is successfully attracting international attention with a homegrown core technology.”

“The Workers Investment Fund is extremely pleased to add Mathis Instruments to our growing list of New Brunswick investments,” said Larry Simpson, President of the Workers Investment Fund.

“Mathis has captured the attention of some of the world’s most significant companies through the creation of innovative engineering solutions for measuring material consistency and quality,” said Paul Johnson, Partner of TIMCO the Manager of CSTGF. “We are excited and proud to continue our active support of this Canadian success story.”

Established in 1995 after a successful technology transfer from UNB, Mathis Instruments has developed and patented, the TC Probe™, a powerful sensor technology used in a wide range of applications from complex computer chip delamination detection and heat exchanger design to new applications in blend uniformity in pharmaceutical powders. This non-destructive sensing device measures the heat transfer properties (thermal conductivity) of materials providing solutions for fast paced R&D, manufacturing and quality control environments. Product applications have been developed for industries such as aerospace, appliance, automotive, petroleum and electronics.

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### ***About the Investors***

Canadian Science and Technology Growth Fund (CSTGF) is a national labour-sponsored venture capital fund that focuses on private companies with a strong foundation in engineering sciences, offering investors a diversified portfolio and early access to some of Canada's best emerging technology companies. Talvest Fund Management, a strategic partner and one of Canada's fastest-growing mutual fund companies, provides sales, administration and marketing support. Find out more about CSTGF at [www.cstgf.com](http://www.cstgf.com).

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BDC Venture Capital is a major venture capital investor in Canada, active at every stage of the company's development cycle, from start-up through expansion, with a focus on technology-based businesses that have high growth potential and that are positioned to become dominant players in their markets. BDC Venture Capital has been involved in venture capital since 1975 and has more than 150 current portfolio companies. It currently manages over \$500 million in venture capital assets and 90% of its portfolio is invested in the areas of biotechnology, medical and health related technology, telecommunications, information technology and electronics.

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NBIMC is the largest pension fund manager in Eastern Canada and manages assets approaching \$5.9 billion. It has set a goal of building a portfolio of \$60 million in private investments in the region. [www.nbimc.com](http://www.nbimc.com).

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The Workers Investment Fund is a labour sponsored venture capital fund made up of residents of New Brunswick who have banded together to invest money in New Brunswick firms. Mathis Instruments joins ADI Ltd. and Plazacorp as WIF's third major investment. Learn more about WIF at [www.thefundnb.com](http://www.thefundnb.com).

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